

# HOUSE . . . . . No. 2114

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By Mr. Wagner of Chicopee, petition of Joseph F. Wagner and others for legislation to authorize the Massachusetts Turnpike Authority to issue certain notes and bonds. Transportation.

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## The Commonwealth of Massachusetts

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### PETITION OF:

Joseph F. Wagner  
Peter J. Larkin

Gale D. Candaras  
John W. Scibak

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In the Year Two Thousand and Five.

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AN ACT RELATIVE TO THE MASSACHUSETTS TURNPIKE AUTHORITY.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Notwithstanding any general or special law to the contrary and  
2 in order to permit the Massachusetts Turnpike Authority to lower  
3 its debt service costs related to the turnpike, as defined in chapter  
4 81A of the General Laws, without extending the maturity of debt  
5 related to the turnpike or keeping tolls on the turnpike longer than  
6 the current maturity of such debt, the authority is hereby autho-  
7 rized to provide for the issuance of refunding notes or bonds of  
8 the authority for the sole purpose of providing funds to refund or  
9 otherwise repay any or all debt outstanding as of the effective date  
10 of this act issued pursuant to section 5(b)(ii) of chapter 81a, as in  
11 effect prior to the effective date of this act, of the authority  
12 relating to the turnpike. The final maturity of such bonds or notes  
13 shall not exceed the final maturity of the debt being refunded.  
14 The issuance of such bonds or notes, the maturities, and other  
15 details thereof, the rights of the holders thereof and the rights,  
16 duties and obligations of the authority with respect thereto shall  
17 continue to be governed by the provisions of chapter 81A which  
18 relate to the issuance of bonds or notes, insofar as they may be  
19 appropriate therefor.